



**We Sell Lake Keowee**  
**Patti & Gary**  
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January 7, 2013

Greetings!

This is our 8<sup>th</sup> annual year-end Lake Keowee Report. We have accumulated sales of homes and lots from the Upstate Multiple Listing Service since 2005, which are all on our website, [www.WeSellKeowee.com](http://www.WeSellKeowee.com). Below are results for 2012 vs. 2011. More single family residences sold in 2012!

**Our team of Patti & Michele & Gary** has a new name as Michele now has her first grandchildren - twins born December 13, 2012. Congratulations to her and her husband, Lanny. When we started our team in 2004, it was just two women in a very competitive real estate market. We welcomed Gary in late 2005. We have had a great time over these several years. We continue to all live in Wynward Pointe and own property in Keowee Key, too. But from now on, we are Patti & Gary. Tiffany Presley is our administrative assistant and now a part of our team. She and her husband live in Keowee Key with their 6 year old son. She starts real estate licensing school on January 7th, 2013.

**Before we get into** our annual results below, our area has the privilege of being home to Lake Jocassee & The Jocassee Gorges. National Geographic named **The Jocassee Gorges** as one of the 50 world's last great places to see. Many of our friends as well as several of the Newcomer's Group in the Lake Keowee area have experienced the tour of Lake Jocassee by pontoon boat and seen the myriad waterfalls and the natural rain forest. The tours of this gorgeous area are approximately 3 to 4 hours in length. This area is a local and national treasure - and now considered a world treasure!

**The 2012 Lake Keowee Housing Market: Home Sales: Up** by 43 total homes from last year, the final sales prices were lower. The water front home category was hard hit because the number of foreclosures was more than double last year. Little change in the "Interior Homes" sold category with the same number of foreclosures in both years. Demand is improving!

Below are tables comparing 2012 and 2011 for **three** categories: ALL Lake Keowee Homes (condo & townhomes included); combined table for The Cliffs & Reserve Communities and KEOWEE KEY: The water front homes increased 28.4% for units sold; the prices are down because of the increase in water front foreclosures from 7 to 17 giving us 15.2% ave. price decrease.

Patti & Gary- ALL Lake Keowee Homes YE 12-31-12:						
Status	Count	Ave Sold Price	Ave List Price	% Var.	Ave. D.O.M.	Bank Own
Sold Interiors Year End 2012:	85	255,843	279,953	91.4%	229	10
Sold Interiors Year End 2011	83	250,293	274,292	91.3%	256	10
Difference: 2012 vs. 2011:	2	5,550	5,661	0.1%	-27	0
WF Homes Sold YE 12-31-12:	144	619,668	697,750	88.8%	239	17
WF YTD Sold 12-31-11:	103	713,836	826,818	86.3%	223	7
Difference: 2012 vs. 2011:	41	-94,169	-129,068	2.5%	16	10
Total Homes Sold YE 12-31-12:	229	484,624	542,672	89.3%	236	27
Total Homes Sold YE 12-31-11:	186	506,986	580,261	87.4%	237	17
Difference: 2012 vs. 2011:	43	-22,363	-37,588	1.9%	-1	10
<b>BELOW: PENDING &amp; INVENTORY LEVELS:</b>						
Int Homes UC @ 12-31-12:	9	NA	303,056	NA	219	2
WF Homes UC @ 12-31-12:	11	NA	976,491	NA	250	1
Total Homes UC @ 12-31-12:	20	NA	673,445	NA	236	3
Int Homes Available @ 12-31-12:	214	NA	360,138	NA	268	12
WF Available @ 12-31-12:	199	NA	873,986	NA	236	6
Total Available @ 12-31-12:	413	NA	607,730	NA	252	18

Below is the combined table for **The Cliffs and The Reserve** waterfront communities. Please note, as with all of the data we provide, the source is the *Upstate Multiple Listing Service*. There were at least three sales that were indicated to close by December 31, 2012 that did not post as sold at the time of this newsletter. Therefore, they are reflected as pending sales. If they had posted (assuming that the closings were not postponed or cancelled), the averages and closed sales numbers would be different. The Cliffs & Reserve Communities may have additional sales not represented in this data. There is no question that each of these premiere communities impacted the average sales price for homes in the Lake Keowee market in 2012 with their expensive foreclosures. Each now is reporting improved sales volume as the risk takers have come in and bolstered the sales results, removing much of the uncertainty.

Patti & Gary Lake Keowee Homes YE 12-31-12 The Cliffs & The Reserve Communities						
Status	Count	Ave Sold Price	Ave List Price	% Vari.	Ave. D.O.M.	Bank Own
Int. Cliffs/Reserve Homes Sold 2012:	9	539,889	588,989	91.7%	250	1
Int. Cliffs/Reserve Homes Sold 2011:	3	746,167	714,933	104.4%	213	1
Difference 2012 vs. 2011:	6	-206,278	-125,944	-12.7%	37	0
WF Cliffs/Reserve Homes Sold 2012:	20	1,085,750	1,303,695	83.3%	287	6
WF Cliffs/Reserve Homes Sold 2011:	17	1,216,471	1,503,364	80.9%	249	3
Difference 2012 vs. 2011:	3	-130,721	-199,669	2.4%	38	3
Total Cliffs/Reserve Homes Sold 2012:	29	916,345	1,081,890	84.7%	275	7
Total Cliffs/Reserve Homes Sold 2011:	20	1,145,925	1,385,099	82.7%	243	3
Difference 2012 vs. 2011:	9	-229,580	-303,210	0	32	4
<b>BELOW: PENDING &amp; INVENTORY LEVELS:</b>						
WF Cliffs/Reserve Homes UC @ 12-31-12:	4	NA	1,871,000	271	NA	0
Total Cliffs/Reserve Homes UC 2012:	4	NA	1,871,000	271	NA	0
Int Cliffs/Reserve Homes Available @ 12-31-12:	45	NA	790,682	193	NA	8
WF Cliffs/Reserve Homes Available @ 12-31-12:	38	NA	1,726,932	203	NA	4
Total Cliffs/Reserve Available @ 12-31-12:	83	NA	1,219,326	199	NA	12

**Keowee Key Home Sales:** Per our MLS system, the following table reflects 2012 vs. 2011 activity for all homes that closed; below those numbers are the pending & current inventory levels @ 12-31-12. There is no question that there is value in Keowee Key.

Patti & Gary Lake Keowee Homes YE 12-31-12 Keowee Key						
Status	Count	Ave Sold Price	Ave List Price	% Vari.	Ave. D.O.M.	Bank Own
Interior Keowee Key Homes Sold 2012:	47	199,568	220,511	90.5%	246	7
Interior Keowee Key Homes Sold 2011:	48	218,421	243,521	89.7%	281	7
Difference: 2012 vs. 2011:	-1	-18,853	-23,010	0.8%	-35	0
WF Keowee Key Homes Sold 2012:	26	522,103	563,881	92.6%	298	0
WF Keowee Key Homes Sold 2011:	23	536,433	618,465	86.7%	229	0
Difference: 2012 vs. 2011:	3	-14,330	-54,584	5.9%	68	0
Total Keowee Key Homes Sold 2012:	73	314,443	342,807	91.7%	265	7
Total Keowee Key Homes Sold 2011:	71	321,439	364,982	88.1%	264	7
Difference: 2012 vs. 2011:	2	-6,996	-22,175	3.7%	1	0

<b>BELOW:UNDER CONTRACT &amp; CURRENT INVENTORY LEVELS:</b>	Count	Ave Sold Price	Ave List Price	% Vari	Ave. D.O.M.	Bank Own
Int Keowee Key UC @ 12-31-12:	5	NA	199,600	NA	291	2
WF Keowee Key UC @ 12-31-12:	2	NA	529,450	NA	274	0
<b>Total Keowee Key UC @ 12-31-12:</b>	<b>7</b>	<b>NA</b>	<b>293,843</b>	<b>NA</b>	<b>286</b>	<b>2</b>
Int Keowee Key Available @ 12-31-12:	106	NA	225,724	NA	284	2
WF Keowee Key Available @ 12-31-12:	39	NA	597,479	NA	301	1
<b>Total Keowee Key- Available @ 12-31-12:</b>	<b>145</b>	<b>NA</b>	<b>325,714</b>	<b>NA</b>	<b>288</b>	<b>3</b>

This next table is a comparison for 2012 through 2009 for KEOWEE KEY HOME SALES by category, for the past 4 years. Note the increase in units sold in each year over the prior. The average selling price has declined during this period.

Keowee Key Comparison 2011, 2010 and 2009						
Status	Count	Ave. Sold Price	Ave. List Price	% Var.	Ave. D.O.M	
Keowee Key Interior Homes Sold 2012:	47	199,568	220,511	90.5%	246	
Keowee Key Interior Homes Sold 2011:	48	218,421	243,521	89.7%	281	
Keowee Key Interior Homes Sold 2010:	42	235,813	257,005	91.8%	295	
Keowee Key Interior Homes Sold 2009:	28	259,005	284,057	91.20%	181	
Keowee Key WF Homes Sold 2012:	26	522,103	563,881	92.6%	298	
Keowee Key WF Homes Sold 2011:	23	536,433	618,465	86.7%	229	
Keowee Key WF Homes Sold 2010:	21	528,561	609,967	86.7%	212	
Keowee Key WF Homes Sold 2009:	18	529,333	579,778	91.30%	193	

**INVENTORY LEVELS:** The table below shows the number of Keowee Key homes, by category, for the past 4 years available for sale at each year end with corresponding Average List Price and Average Number of Days on the Market.

<b>INVENTORY LEVELS IN KEOWEE KEY BY CATEGORY:</b>	Count	Ave. Sold Price	Ave. List Price	% Var.	Ave. D.O.M
Interior Keowee Key Homes Available 12-31-12:	106	NA	225,724	NA	284
Interior Keowee Key Homes Available 12-31-11:	102	NA	239,961	NA	261
Interior Keowee Key Homes Available 12-31-10:	89	NA	251,457	NA	271
Interior Keowee Key Homes Available 12-31-09:	96	NA	289,823	NA	226
WF Keowee Key Homes Available 12-31-12:	39	NA	597,479	NA	301
WF Keowee Key Homes Available 12-31-11:	46	NA	643,062	NA	272
WF Keowee Key Homes Available 12-31-10:	47	NA	620,626	NA	246
WF Keowee Key homes Available 12-31-09:	48	NA	626,813	NA	202
<b>Total Keowee Key Homes Available @ 12-31-12:</b>	<b>145</b>	<b>NA</b>	<b>325,714</b>	<b>NA</b>	<b>288</b>
<b>Total Keowee Key Homes Available @ 12-31-11:</b>	<b>148</b>	<b>NA</b>	<b>365,249</b>	<b>NA</b>	<b>264</b>
<b>Total Keowee Key Homes Available @ 12-31-10:</b>	<b>136</b>	<b>NA</b>	<b>379,037</b>	<b>NA</b>	<b>261</b>
<b>Total Keowee Key Homes Available @ 12-31-09:</b>	<b>144</b>	<b>NA</b>	<b>402,153</b>	<b>NA</b>	<b>218</b>

**Other Lake Keowee Communities** include the Crescent Communities, which would include Waterford Pointe, Waterford, Waterford Ridge, Wynward Pointe, Waterside Crossing, South Oak Point, Crestview, The Summit, East Shores, Beacon Shores, Emerald Pointe, Point Harbor I & II, Southwind, North Harbor, Cane Creek Landing, to name just a few. These are extremely popular because of their proximity to Clemson University and Seneca as well as the availability of excellent water. Other communities to consider are Keowee Bay, Keowee Harbours, Turtlehead, Bay Ridge, Port Santorini, Stoneledge, Harbor Pointe, Knots Landing and the Outer Banks.

**The Lake Keowee Lot Market:** The first table is 2012 vs. 2011 for lots listed as "Lake Keowee" area; then The Cliffs/Reserve combined, followed by Keowee Key:

<b>Patti &amp; Gary's Lake Keowee LOTS Annual Sales Report YE 2012</b>						
<b>Status</b>	<b>Count</b>	<b>Ave. Sold Price</b>	<b>Ave. List Price</b>	<b>% Vari.</b>	<b>Ave. D.O.M.</b>	<b>Bank Own</b>
Interior Lots Sold YE 2012:	54	65,998	79,903	82.6%	182	14
Interior Lots Sold YE 2011:	37	55,532	72,046	77.1%	294	7
Difference: 2012 vs. 2011:	17	10,465	7,857	5.5%	-112	7
WF Lots Sold YE 2012:	112	275,768	324,394	85.0%	247	24
WF Lots Sold YE 2011:	86	253,542	296,894	85.4%	247	15
Difference: 2012 vs. 2011:	26	22,226	27,500	-0.4%	0	9
Total Lots Sold YE 2012:	166	207,530	244,861	84.8%	225	38
Total Lots Sold YE 2011:	123	193,978	229,257	84.6%	261	22
Difference: 2012 vs. 2011:	43	13,551	15,604	0.1%	-36	16
<b>Below: PENDING &amp; INVENTORY LEVELS</b>						
Interior Lots UC @ 01-07-13:	2	NA	74,000	NA	197	0
WF Lots UC @ 01-07-13:	17	NA	366,312	NA	354	5
Total Lots UC @ 01-07-13:	19	NA	335,542	NA	338	5
Interior Lots Available @ 01-07-13:	414	NA	87,979	NA	341	78
WF Lots Available @ 01-07-13:	392	NA	362,678	NA	330	51
Total Lots Available @ 01-07-13:	806	NA	221,580	NA	334	129

<b>Patti &amp; Gary's Lake Keowee LOTS Annual Sales Report YE 2012</b>						
<b>Cliffs/Reserve Combined</b>						
<b>Status</b>	<b>Count</b>	<b>Ave. Sold Price</b>	<b>Ave. List Price</b>	<b>% Vari.</b>	<b>Ave. D.O.M.</b>	<b>Bank Own</b>
Int. Cliffs/Reserve Sold YE 2012:	21	100,925	117,202	86.1%	161	11
Int. Cliffs/Reserve Sold YE 2011:	8	148,906	195,786	76.1%	479	6
Difference: 2012 vs. 2011:	13	-47,981	-78,583	10.1%	-318	5
WF Cliffs/Reserve Sold YE 2012:	34	383,468	440,118	87.1%	236	10
WF Cliffs/Reserve Sold YE 2011:	21	374,105	432,040	86.6%	306	9
Difference: 2012 vs. 2011:	13	9,363	8,077	0.5%	-70	1
Total Cliffs/Reserve Sold YE 2012:	55	275,588	316,823	87.0%	149	21
Total Cliffs/Reserve Sold YE 2011:	29	311,981	366,867	85.0%	785	15
Difference: 2012 vs. 2011:	26	-36,393	-50,044	1.9%	-636	6

<b>Patti &amp; Gary's Lake Keowee LOTS Annual Sales Report YE 2012</b>						
<b>KEOWEE KEY</b>						
<b>Status</b>	<b>Count</b>	<b>Ave. Sold Price</b>	<b>Ave. List Price</b>	<b>% Vari.</b>	<b>Ave. D.O.M.</b>	<b>Bank Own</b>
Int. Keowee Key Lots Sold 2012:	8	7,988	13,100	61.0%	136	0
Int. Keowee Key Lots Sold 2011:	11	6,505	9,855	66.0%	273	0
Difference: 2012 vs. 2011:	-3	1,483	3,245	0	-137	0
WF Keowee Key Lots Sold 2012:	2	126,500	147,000	86%	177	0
Total Keowee Key Lots Sold 2012:	10	31,690	39,880	79.5%	126	0
Total Keowee Key Lots Sold 2011:	11	6,505	9,855	66.0%	273	0
Difference: 2012 vs. 2011:	-1	25,185	30,025	13.5%	-147	0

This next table is for Lake Keowee Lots for the past four years. The main purpose is to display the trend. This is the best performance since 2009 as to the total number of lots sold in both categories. The average sales price has increased. The variance between the average asking/average list price and the average sold price has improved. Even the average days on the market has improved. The reason, we believe, is the number of bank owned lots that were sold during the year, which put pressure on overall lot pricing. There are still 129 bank owned lots available for sale as of January 7, 2013. This continues to make lot purchases very favorable.

2012 LAKE KEOWEE LOTS VS. 2011, 2010 & 2009					
Type	Count	Ave. Sold Price	Ave. List Price	% Vari.	Ave D.O.M.
Total SOLD Lake Keowee Interior Lots YE 2012:	54	65,998	79,903	82.6%	182
Total SOLD Lake Keowee Interior Lots YE 2011:	37	55,532	72,046	77.1%	294
Total SOLD Lake Keowee Interior Lots YE 2010:	38	69,740	87,332	79.9%	216
Total SOLD Lake Keowee Interior Lots YE 2009:	33	73,917	90,498	81.7%	236
Total SOLD Lake Keowee WF lots YE 2012:	112	275,768	324,394	85.0%	247
Total SOLD Lake Keowee WF lots YE 2011:	86	253,542	296,894	85.4%	247
Total SOLD Lake Keowee WF lots YE 2010:	83	252,961	294,459	85.9%	197
Total SOLD Lake Keowee WF lots YE 2009:	45	633,632	707,078	89.6%	276
Total SOLD Lake Keowee -ALL Lots YE 2012:	166	207,530	244,861	84.8%	225
Total SOLD Lake Keowee -ALL Lots YE 2011:	123	193,978	229,257	84.6%	261
Total SOLD Lake Keowee -ALL Lots YE 2010:	121	195,420	229,411	85.2%	203
Total SOLD Lake Keowee -ALL Lots YE 2009:	78	396,829	446,217	88.9%	258

All of our spreadsheets enable the user to “filter” by subdivision. Just click on the arrow above the SUBDIVISION column and then scroll down until you find the subdivision you want. Click on the subdivision name and you will see all of its 2012 activity: closed, under contract, and currently available. To go back to seeing all of the properties, scroll back to “ALL” and click on that to return to view all of the lots and/ or homes. These worksheets are not protected so that you, as a user, can do your own searching and scenarios. We just want to make it easy for folks that like to utilize their own parameters. In each of our Excel workbooks, there are individual sheets for The Cliffs/Reserve combined and Keowee Key as well as an individual sheet for all properties . The Email newsletter has the sheets attached; the website version does not. However, we will send to you upon request.

We thank you for your emails, calls, and referrals. We have many people who enjoy receiving this newsletter. If you like this type of information, please visit our website at [www.WeSellKeowee.com](http://www.WeSellKeowee.com) and see what our beautiful area has to offer. We would be honored if you would pass on our newsletter. This is not intended to be a solicitation!

Sincerely,

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